

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares in Focusrite plc (the '**Company**'), please pass this document, together with the accompanying documents, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

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# Focusrite plc

(incorporated and registered in England and Wales under  
number 9312676)

## NOTICE OF GENERAL MEETING

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Notice of the General Meeting of the Company to be held at Windsor House, Turnpike Road, High Wycombe, Buckinghamshire HP12 3FX on Monday 30 December 2019 at 10:00am is set out on page 3 of this document.

Whether or not you propose to attend the General Meeting, please complete and submit a Form of Proxy in accordance with the instructions printed on the enclosed form. To be valid, the Form of Proxy must be received at the specified address by 10:00am on 24 December 2019.

# Notice of General Meeting

## Focusrite plc

(incorporated and registered in England and Wales under number 9312676)

### Registered Office:

Windsor House  
Turnpike Road  
High Wycombe  
Buckinghamshire  
HP12 3FX

13 December 2019

To the holders of Ordinary Shares

### Notice of General Meeting

Dear Shareholders

I am pleased to be writing to you with details of a General Meeting which we are holding at Windsor House, Turnpike Road, High Wycombe, Buckinghamshire HP12 3FX on Monday 30 December 2019 at 10:00am. The formal Notice of the General Meeting is set out on page 3 of this document.

If you would like to vote on the Resolution to be proposed at the General Meeting (the '**Resolution**') but cannot come to the General Meeting, please fill in the Form of Proxy sent to you with this document and return it, in accordance with the instructions given, to our registrars as soon as possible. They must receive it by 10:00am on 24 December 2019. This letter is intended to help you understand the effect and purpose of the Resolution.

### Resolution 1: Increase in Borrowing Limits

Article 161 of the articles of association of the Company, dated 5 December 2014 (the '**Articles**'), currently provides that:

'161. The Directors shall restrict the borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies (if any) so as to secure (as regards the subsidiary companies so far as by such exercise they can secure) that the aggregate amount for the time being remaining undischarged of all monies borrowed by the Group (exclusive of intra-Group borrowings) shall not at any time without the previous sanction of an Ordinary Resolution of the Company in General Meeting exceed a sum equal to the greater of £15,000,000 or two and a half times the aggregate of:

- 161.1 the earnings before interest tax, depreciation and amortisation of the Company, as calculated from the latest audited accounts of the Company;
- 161.2 adding back any exceptional items that constitute losses;
- 161.3 deducting any exceptional items that constitute profits.'

The strategy of the Focusrite group (the '**Group**') has long been to expand into related markets, both organically and via acquisitions. As at 31 August 2019, the Group had net cash of £14.9 million and a committed revolving credit facility of £10 million. The Articles, as drafted upon the creation of the Focusrite plc entity in 2014, effectively limits the borrowings to a maximum of £15 million. This limits the ability of the Group to make material acquisitions funded by debt. Accordingly, the Directors are proposing a resolution, which, if approved by the shareholders at the General Meeting, will sanction the increase in the permitted borrowings as set out in the first limb of the borrowing limits contained in Article 161 of the Articles of up to £45,000,000 above the £15,000,000 limit (i.e. an increase in such limit from the current amount of £15,000,000 to £60,000,000). The Directors consider this to be an appropriate borrowing limit for the Company going forward. It is expected that there will be a more formal review of the Articles during 2020.

### Recommendation

The Directors consider the Resolution to be in the best interests of the Company and its shareholders. Accordingly, the Directors unanimously recommend shareholders to vote in favour of all the Resolution.

Yours sincerely  
Phil Dudderidge Chairman

## Notice of General Meeting<sub>continued</sub>

Notice is hereby given that the General Meeting of the Company will be held on Monday 30 December 2019 at 10:00am at the offices of Windsor House, Turnpike Road, High Wycombe, Buckinghamshire HP12 3FX to consider and, if thought fit, to pass the following Resolution which will be proposed as an Ordinary Resolution:

### Ordinary Resolution

1. That the Directors be and are hereby generally and unconditionally authorised for the purposes of Article 161 of the Articles of Association of the Company to permit the restriction on borrowings of the Group of £15,000,000 as set out in the first limb of the restrictions contained in Article 161 to be exceeded by an additional amount of up to £45,000,000 in excess of such limit.

By order of the Board

Francine Godrich  
Company Secretary

13 December 2019

## Notes to the Notice of General Meeting

### Appointment of proxy

1. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies to attend, speak and vote in their place. A proxy need not be a shareholder of the Company.
2. Shareholders may appoint one or more proxy provided each proxy is appointed to exercise rights attached to different shares. Shareholders may not appoint more than one proxy to exercise rights attached to any one share. Please contact the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or copy the Form of Proxy, if you wish to appoint more than one proxy.
3. A vote withheld option is provided on the Form of Proxy to enable you to instruct your proxy not to vote on any particular Resolution. However, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the votes 'For' and 'Against' a Resolution.
4. A Form of Proxy is enclosed with this document, and members who wish to use it should see that it is deposited, and any power of attorney or other authority (where applicable) under which it is executed (or a notarially certificated copy of such authority) must be duly completed, executed and deposited, with the Company's registrars, Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by no later than 10:00am on 24 December 2019 which is the time not less than 48 hours before the time fixed for the meeting (or adjournment thereof), weekends and bank holidays excluded. Completing and posting of the Form of Proxy will not preclude shareholders from attending and voting in person at the General Meeting should they wish to do so.

### Entitlement to attend and vote

5. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.30pm on 24 December 2019, or in the event that the meeting is adjourned, as at 6.30pm on the day two days before the date of the adjourned meeting, shall be entitled to attend or vote at the aforesaid meeting in respect of the number of shares registered in their name at that time. Changes to entries in the Register of Members after 6.30pm on 24 December 2019 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### CREST

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available at [www.euroclear.com](http://www.euroclear.com)). CREST personal members, sponsored CREST members and CREST members who have appointed a voting service provider(s) should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action for them.
7. To complete a valid proxy appointment or instruction using the CREST service, the CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must in order to be valid, be transmitted and received by Equiniti Limited (Participant ID RA19) by no later than 10:00am on 24 December 2019 which is the time not less than 48 hours before the time fixed for the meeting (or adjournment thereof). The time of receipt of the instruction will be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Equiniti Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will apply to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to ensure that his CREST sponsor or voting service provider(s) take(s)) the necessary action to ensure that a message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) should refer to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat a CREST Proxy Instruction as invalid as set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

### Corporate representatives

10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same shares.

Total voting rights

11. As at 12 December 2019 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital consisted of 58,111,639 ordinary shares of £0.001 each, carrying one vote each. The Company does not hold any shares in treasury. Therefore as at 12 December 2019 the total voting rights in the Company were 58,111,639.

# Focusrite plc

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[www.focusriteplc.com](http://www.focusriteplc.com)